

WASHINGTON, D.C. – In an effort to allow tribal governments to raise more capital to spur job creation and economic development, Representatives Xavier Becerra (CA-31), the Assistant to the Speaker of the House and the only congressional member from Southern California on the Committee on Ways and Means, and Devin Nunes (CA-21) today introduced the “Tribal Government Tax-Exempt Bond Parity Act.”

“Tribal sovereignty should never be compromised,” Rep. Becerra said. “And this bill will help ensure that tribal governments have access to the same resources and investment options that state governments have. It brings a level of tax fairness that is merited.”

Like state and local governments, tribal governments are responsible for a host of services – fire departments, police departments, ambulance services, road and bridge maintenance, and much more. While state governments have access to capital through debt-incurring bonds, tribal governments do not have this authority under current law, despite the fact that there is estimated to be more than \$50 billion in unmet infrastructure needs on tribal lands throughout the country.

“Many tribes, particularly those with limited financial means, find the challenges associated with financing infrastructure projects daunting,” Rep. Nunes said. “The cost savings associated with tax-exempt bonding authority will make a significant difference to tribes throughout the United States.”

The Tribal Government Tax-Exempt Bond Parity Act will allow tribal governments to issue tax-exempt bonds for infrastructure enhancement projects on reservations. The bonds cannot be issued to build gaming facilities.

“This bill is simple,” Rep. Becerra said. “It states that tribal governments will have the same rights as state and local governments – no more, no less.”

A word-for-word Senate companion bill was introduced yesterday by Senators Max Baucus (MT) and Gordon Smith (OR).

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